

Amendments to the Claims

Please cancel claims 1-14, 18, 21-33 and 38-40 without prejudice and without admission. Applicant reserves the right to continue prosecution of the subject matter of the canceled claims and other subject matter in a continuing application or applications.

Claims 15-20 and 34-37 are currently amended. Claims 1-14, 21-33 and 38-40 are as originally filed and have been canceled. This listing of claims will replace all prior versions and listings of claims in the application.

Listing of Claims:

Claims 1-14: Canceled.

15. (Currently Amended) A trading system for trading forwards ~~among a plurality of~~ between parties, ~~the trading system having comprising~~ a plurality of user stations, each including at least one display device and at least one input device, ~~at least one user station for each party, and a central computer capable of executing forwards trades, the computer and the user stations communicating over~~ coupled in a communications network, the central computer trading system comprising programming executable in at least one of the computer and one or more user stations that provides for the trading system to:

~~processing trading orders between counterparty pairs of the parties for forwards for a plurality of forward terms, and~~

display forwards trading orders on display devices of user stations; and

execute trades of matched forwards trading orders of parties of counterparty pairs;

the programming for enabling respective first counterparties also providing for a first counterparty of respective at least one counterparty pairs pair to sequentially aggress select for execution by the trading system, using the at least one display device and the at least one input device of a user station of the first counterparty, a series of forwards trading orders of respective at least one second counterparties counterparty of the respective at least one counterparty pairs for a given forward term pair displayed on the at least one display device of the user station of the first counterparty, with the trading system not executing any trade of matched forwards trading orders of the series until after all orders in the series have been selected.

16. (Currently Amended) A trading system for trading forwards ~~among a plurality of between parties, the trading system having~~ comprising a plurality of user stations, each including at least one display device and at least one input device, at ~~least one user station for each party, and a central computer~~ capable of executing forwards trades, the computer and the plurality of user stations communicating over coupled in a communications network, the central computer trading system comprising programming executable in at least one of the computer and one or more user stations that provides for the trading system to:

~~processing trading orders between a counterparty pair of the parties for forwards for a plurality of forward terms, and programming for,~~

display forwards trading orders on display devices of user stations; and

execute a trade of matched forwards trading orders of parties of a counterparty pair;

the programming providing for, after execution of the trade, notification to the parties of the counterparty pair displayed on display devices of the respective user stations of the parties of the counterparty pair of the availability of executing, within a predetermined time period, a new trading order forwards trade having the same pricing and size terms as the executed trade a trading order that was executed between a respective counterparty pair; and

executing the new trade in response to input by both of the parties of the counterparty pair at respective user stations using an input device to select the respective notification displayed on a respective display device within a predetermined time after the parties of the counterpart pair are provided with notification of the availability of the new trade immediately before the predetermined time period.

17. (Currently Amended) The trading system of claim 16, wherein the programming includes logic for accepting inputs approving execution of the new trading order from provides a selectable area of the at least one display devices device of each counterparty of the parties of the respective counterparty pair for notifying of the availability of the new trade, selection of which by the parties of the counterparty pair using a respective input device causes the programming to execute the new trade.

18. Canceled.

19. (Currently Amended) A trading system for trading forwards among a plurality of between parties, the trading system having comprising a plurality of user

stations, each including at least one display device, ~~at least one user station for each party,~~ and a central computer capable of executing forwards trades, the computer and the plurality of user stations communicating over ~~coupled in~~ a communications network, the ~~central computer~~ trading system comprising memory and programming executable in at least one of the computer and one or more user stations that provides for the trading system to receive, process and store forwards orders and to execute forwards trades including a forwards spread trade comprising a first leg forwards trade and a second leg forwards trade, the difference between prices of the first and second leg forwards trades representing a price spread of the spread trade;

in connection with the processing and execution of a forwards spread trade, the programming providing for the trading system to:

~~processing trading orders between a pair of the parties for forwards for a plurality of forward terms, and; programming for comparing bid order prices and offer order prices for forwards in a forward term entered at user stations, and~~

automatically generate from forwards orders stored in memory generating one of a forwards spread order including a spread price representing a difference between compared bid prices and compared offer prices of potential first and second leg forwards trades and an order relating to one of the first and second leg forwards trades and a forwards spread order; and

display on display devices of user stations the automatically-generated order;
and

~~programming, executable in response to a request entered by a party at a user station to execute the automatically-generated order, for completing execute the~~

forwards spread trade order including executing among the party and two other parties
the first leg forwards trade at the first price and the second leg forwards trade at the
second price, wherein the difference between the first and second prices represents the
spread price of the spread trade ~~with the compared bid orders and the compared offer~~
~~orders included therein.~~

20. (Currently Amended) A trading system for trading forwards among a
~~plurality of~~ between parties, ~~the trading system having comprising~~ a plurality of user
stations, each including at least one display device, ~~at least one user station for each~~
~~party~~, and a central computer capable of executing forwards trades, ~~the computer and~~
the plurality of user stations communicating over ~~coupled in~~ a communications network,
~~the central computer~~ trading system comprising programming executable in at least one
of the computer and one or more user stations for providing for the trading system to:

~~processing trading orders between a pair of the parties for forwards for a plurality~~
~~of forward terms, and programming~~

display selectable forwards trading orders of the plurality of parties on display
devices of user stations;

provide a function, selectable at user stations, for a party to automatically adding
a new forwards trading order to the trading system, ~~entered at a user station~~, having
~~substantially same~~ pricing and size terms the same as an existing forwards trading
order of another party; and , ~~wherein the new trading order includes information~~
~~identifying a party at whose user station the addition of the new trading order was~~
~~entered~~

in response to selection of the function at a user station of one party and selection of an existing forwards trading order of another party displayed on a display device of the user station of the one party, automatically adding as a new forwards trading order to that user station of the one party a forwards trading order having the same pricing and size terms as the selected forwards trading order of the other party.

Claims 21-33: Canceled.

34. (Currently Amended) ~~In a trading system~~ A method for trading forwards ~~among a plurality of~~ between parties in a trading system, ~~having comprising a plurality of user stations, each including at least one display device and at least one input device, at least one user station for each party, and a central computer capable of executing forwards trades, the computer and the user stations communicating over coupled in a communications network, a method for processing trading orders between the parties for forwards in a plurality of forward terms, the method comprising step of:~~

~~defining counterparty enablement relationships between counterparty pairs of the parties for trading forwards for the forward terms;~~

~~displaying forwards trading orders of respective first parties of respective counterparty pairs on the display devices of user stations of respective second parties of the respective counterparty pairs; and~~

the trading system executing trades of matched forwards trading orders of parties of counterparty pairs; and

~~enabling the respective second parties of the respective counterparty pairs~~ providing for a first counterparty of at least one counterparty pair to sequentially aggress select, using the at least one display device and the at least one input device of a user station

of the first counterparty, for execution by the trading system, a series of forwards trading orders of the respective first parties at least one second counterparty of the respective counterparty pairs within a given forward term at least one counterparty pair displayed on the at least one display device of the user station of the first counterparty, with the trading system not executing a trade of any matched forwards trading orders of the series until after all orders in the series have been selected.

35. (Currently Amended) ~~In a trading system~~ A method for trading forwards ~~among a plurality of between parties in a trading system , having comprising a plurality of user stations, each including at least one display device, at least one user station for each party, and a central computer capable of executing forwards trades, the computer and the user stations communicating over coupled in a communications network, a method for processing trading orders between the parties for forwards in a plurality of forward terms, the method providing for the trading system to execute forwards spread trades comprising a first leg forwards trade and a second leg forwards trade, the difference between the prices of the first and second leg forwards trades representing a price spread of the spread trade, the method comprising step of:~~

~~at the central computer, comparing bid order prices and offer order prices for in a forward term and from forwards orders stored in the trading system, the trading system automatically generating one of a spread orders order including a spread price representing a difference between compared bid prices and compared offer prices of potential first and second leg forwards trades and an order relating to one of the first and second leg forwards and a spread order;~~

display on display devices of user stations the automatically-generated order;

~~at one of the user stations, requesting a completion of a spread order; and~~
~~at the central computer trading system in response to the a request entered by a~~
~~party at a user station to execute the automatically-generated order, for completion,~~
~~completing executing the forwards spread order, including executing among the party~~
~~and two other parties the first leg forwards trade at the first price and the second leg~~
~~forwards trade at the second price, wherein the difference between the first and second~~
~~prices represents the spread price of the spread trade the compared bid orders and the~~
~~compared offer orders included therein.~~

36. (Currently Amended) ~~In a trading system~~ A method for trading
forwards ~~among a plurality of~~ between parties in a trading system, ~~having comprising a~~
plurality of user stations, each including at least one display device, ~~at least one user~~
~~station for each party, and a central computer capable of executing forwards trades, the~~
~~computer and the user stations communicating over coupled in a communications~~
~~network, a method for processing trading orders between the parties for forwards in a~~
~~plurality of forward terms, the method comprising steps of:~~

~~defining counterparty enablement relationships between counterparty pairs of the~~
~~parties for trading forwards for the forward terms;~~

~~displaying forwards trading orders of respective first parties of respective~~
~~counterparty pairs on the display devices of user stations of respective second parties~~
~~of the respective counterparty pairs; and~~

the trading system executing a trade of matched forwards trading orders of
parties of a counterparty pair;

~~completing, within a predetermined time period, after execution of the trade,~~
~~providing notification to the parties of the counterparty pair displayed on display devices~~
~~of the respective user stations of the parties of the counterparty pair of the availability of~~
~~a new forwards trade trading order having the same pricing and size terms as a the~~
~~executed trade; and trading order that was completed between a respective first party of~~
~~the respective counterparty pairs immediately before the predetermined time period~~

~~the trading system executing the new trade in response to input by both of the~~
~~parties of the counterparty pair at respective user stations using an input device to~~
~~select the respective notification displayed on a respective display device within a~~
~~predetermined time after the parties of the counterparty pair are provided with~~
~~notification of the availability of the new trade.~~

37. (Currently Amended) ~~In a trading system~~ A method for trading
forwards ~~among a plurality of between parties in a trading system ,having comprising a~~
~~plurality of user stations, each including at least one display device, at least one user~~
~~station for each party, and a central a computer capable of executing forwards trades,~~
~~the computer and the user stations communicating over coupled in a communications~~
~~network, a method for processing trading orders between the parties for forwards in a~~
~~plurality of forward terms, the method comprising steps of:~~

~~defining counterparty enablement relationships between counterparty pairs of the~~
~~parties for trading forwards in the forward terms; and~~

~~displaying selectable forwards trading orders of the plurality of parties on display~~
~~devices of user stations;~~

providing for a function, selectable at user stations, for a party to automatically adding a new forwards trading order to the trading system having same pricing and size terms the same as an existing forwards trading order of another party, wherein the new trading order includes information identifying a party at whose user station the addition of the new trading order was entered; and

in response to selection of the function at a user station of one party and selection of an existing forwards trading order of another party displayed on a display device of the user station of the one party, the trading system automatically adding as a new forwards trading order of the one party a forwards trading order having the same pricing and size terms as the selected forwards trading order of the other party.

Claims 38-40: Canceled.